



## Mallinckrodt Announces Appointment of Dr. Peter Richardson, MRCP, as Chief Scientific Officer

January 12, 2023

DUBLIN, Jan. 12, 2023 /PRNewswire/ -- Mallinckrodt plc (NYSE American: MNK) ("Mallinckrodt" or the "Company"), a global specialty pharmaceutical company, today announced that Dr. Peter Richardson, B.Med.Sci., BM, BS, MRCP (UK) has been appointed Executive Vice President and Chief Scientific Officer, effective January 12, 2023. With more than 30 years of research and development experience in the pharmaceutical industry, Dr. Richardson will have executive responsibility for Mallinckrodt's branded research and development (R&D), medical affairs, safety, and regulatory affairs functions. He will serve on the Company's Executive Committee and succeeds Steven Romano, M.D., who departed Mallinckrodt in December 2022.



Dr. Richardson previously served as Executive Vice President, Head of Research and Development and Chief Medical Officer at Antares Pharmaceuticals, overseeing all pharmaceutical research and development activities across the organization. Prior to this role, Dr. Richardson held senior leadership positions in research and development at several pharmaceutical companies, including Novartis, Mannkind Corporation and Adare Pharmaceuticals.

"Peter is another strong addition to our Executive Committee, and I am very pleased that he is joining Mallinckrodt to lead our portfolio expansion efforts as Chief Scientific Officer," said **Siggi Olafsson, President and Chief Executive Officer**. "Peter is an experienced industry leader with a proven track record of successfully managing product development pipelines and executing clinical programs, underpinned by a passion for scientific innovation and patient care. I am confident that his expertise and vision will be key to advancing our pipeline and bringing value-enhancing therapies to market for the benefit of our patients."

Dr. Richardson said, "Mallinckrodt has undertaken a significant transformation under Siggi's leadership, with a focus on pursuing pipeline opportunities and reinforcing the foundation of the business to strengthen the Company's long-term position. I look forward to working with the Mallinckrodt team to continue the progress underway and develop innovative products that have a meaningful impact on the lives of patients."

### Grant of Inducement Award

In connection with Dr. Richardson's appointment, the Company agreed to grant to Dr. Richardson an equity award, which is being made in reliance on Section 711(a) of the NYSE American Company Guide (the Company Guide). The employment inducement equity award consists of (i) a restricted stock unit award covering 75,091 ordinary shares of the Company, which will vest ratably on each of the first three anniversaries of the effectiveness of his appointment, subject to his continued employment, and (ii) a performance stock unit award covering 75,091 ordinary shares of the Company, which will vest in its entirety following a performance period that ends on December 27, 2024, as outlined in the applicable award agreement. These awards were approved by the Human Resources and Compensation Committee of the Board of the Company, without shareholder approval as "employment inducement grants" under Section 711(a) of the Company Guide, which requires public announcement of inducement awards.

### About Dr. Peter Richardson

Dr. Richardson is a pharmaceutical executive with more than 30 years of experience in research and development leadership, including building and supporting product development pipelines and clinical program management. He most recently served as Executive Vice President, Head of Research and Development and Chief Medical Officer at Antares Pharmaceuticals, where he set the strategic direction of Antares Pharmaceuticals' research and development program. Prior to this role, Dr. Richardson was with Adare Pharmaceuticals from 2016 through 2020, serving as Chief Medical Officer and President, Adare Pharmaceuticals U.S., and Vice President, Research and Development. Earlier in his career, Dr. Richardson served as Chief Medical Officer, Head of Global Clinical and Regulatory Affairs at Alcon, a Novartis Company, Chief Scientific Officer, Corporate Vice President at MannKind Corporation, and several roles of increasing responsibility at Novartis Pharmaceuticals, culminating in his position as Senior Vice President, Global Head of Development Alliances.

Dr. Richardson holds a B.Med.Sci. from the University of Nottingham and a BM, BS from the University of Nottingham Medical School. He completed Stanford University Graduate School of Business' executive program and is a member of the Royal College

of Physicians in the United Kingdom.

## About Mallinckrodt

Mallinckrodt is a global business consisting of multiple wholly owned subsidiaries that develop, manufacture, market and distribute specialty pharmaceutical products and therapies. The Company's Specialty Brands reportable segment's areas of focus include autoimmune and rare diseases in specialty areas like neurology, rheumatology, hepatology, nephrology, pulmonology, ophthalmology and oncology; immunotherapy and neonatal respiratory critical care therapies; analgesics; cultured skin substitutes and gastrointestinal products. Its Specialty Generics reportable segment includes specialty generic drugs and active pharmaceutical ingredients. To learn more about Mallinckrodt, visit [www.mallinckrodt.com](http://www.mallinckrodt.com).

Mallinckrodt uses its website as a channel of distribution of important company information, such as press releases, investor presentations and other financial information. It also uses its website to expedite public access to time-critical information regarding the Company in advance of or in lieu of distributing a press release or a filing with the U.S. Securities and Exchange Commission (SEC) disclosing the same information. Therefore, investors should look to the Investor Relations page of the website for important and time-critical information. Visitors to the website can also register to receive automatic e-mail and other notifications alerting them when new information is made available on the Investor Relations page of the website.

## CAUTIONARY STATEMENTS RELATED TO FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding Mallinckrodt's leadership, efforts for portfolio and pipeline expansion, development efforts, financial condition and operating results, legal, economic, business, competitive and/or regulatory factors affecting Mallinckrodt's businesses, and any other statements regarding events or developments Mallinckrodt believes or anticipates will or may occur in the future, may be "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties. There are a number of important factors that could cause actual events to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. The "Risk Factors" section of Mallinckrodt's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as updated by Mallinckrodt's Quarterly Reports on Form 10-Q for the quarterly periods ended April 1, July 1 and September 30, 2022 and other filings with the SEC identify and describe in more detail the risks and uncertainties to which Mallinckrodt's businesses are subject. The forward-looking statements made herein speak only as of the date hereof and Mallinckrodt does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise, except as required by law.

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